



City of Fresno
Monthly Financial Report FY2005/2006
Through the Eleven Months Ended May 31, 2006
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 205,186	\$ 189,643	92%	89%
Expenditures	(204,693)	(185,562)	91%	90%
Revenues Over Expenditures	\$ 493	\$ 4,081		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 70,946	\$ 51,430	72%	77%
Prop. 172 Sales Tax	2,046	2,194	107%	103%
Property Tax	47,373	73,273	155%	12900%
Motor Vehicle In-Lieu Fees	29,827	10,082	34%	18%
Business Tax	17,083	15,381	90%	91%
Franchise Tax	5,581	5,601	100%	107%
Other Local Taxes	10,940	11,117	102%	98%
Card Room Receipts	1,006	1,212	120%	116%
Charges For Services	17,248	15,006	87%	88%
Enterprise In-Lieu Fees	225	(796)	-354%	0%
Intergovernmental Revenues	345	659	191%	115%
Intragovernmental Revenues	(8,571)	(6,527)	76%	101%
All Other Revenue Sources	11,137	11,011	99%	301%
Total	\$ 205,186	\$ 189,643	92%	89%

GENERAL FUND REVENUES

General Fund revenues for the eleven months ended May 31, 2006 were \$189.6 million.

Revenues from the major sources (Sales Tax, Property Tax, Motor Vehicle In-Lieu) have materialized with greater than estimated results. With one month remaining in the fiscal year, it appears the City should achieve estimated amounts. These revenues are viewed collectively for comparison purposes due to the state's VLF Swap and Sales Tax Swap programs, and collectively, the City is at 91.2% of budget for the year (150.2 million budgeted, 137.0 million in actual results). Business Taxes, Franchise Taxes and Other Taxes are achieving anticipated results. The Enterprise In-Lieu deficit, though not material year to date, is the result of the refund program. Intra-governmental Revenues reflect transfers to and from the general fund on an as-needed basis. Amounts transferred will fluctuate month to month

The City's Emergency Reserve maintains approximately \$9.7 million in cash. The use of this cash is restricted until a declaration is made by the mayor and approved by council

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 110,495	\$ 99,431	90%	92%
Fire Department	36,357	34,828	96%	90%
Parks, Recreation & Community Services	21,697	19,091	88%	95%
Administrative/General	14,187	14,140	100%	97%
Public Works	14,418	12,092	84%	68%
City Council Offices	3,169	2,485	78%	77%
City Manager's Office	1,085	1,053	97%	113%
City Clerk's Office	667	560	84%	88%
Office of the Mayor	524	474	90%	91%
Economic Development Department	807	508	63%	74%
General City Purpose Department	1,287	1,020	79%	86%
Total	\$ 204,693	\$ 185,682	91%	90%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 128,780	\$ 116,483	90%	92%
Overtime	4,935	6,767	137%	96%
Pension Obligation Bonds	12,607	12,613	100%	100%
Operations and Maintenance	23,041	18,766	81%	80%
Interdepartmental Charges	31,355	28,888	92%	96%
Transfers, Loans and Contingencies	148	0	0%	0%
Capital	3,827	2,045	53%	32%
Total	\$ 204,693	\$ 185,562	91%	90%

GENERAL FUND EXPENDITURES

Overall, expenditures are materially within appropriated levels. Last year at this time, expenditures were \$171.9 million. This 8% increase in expenditures is indicative of a growing city and the increased demand for generally funded services and was anticipated in the budget.

The Police Department is at 90% of budget, however, the Fire Department is at 96% of budget, primarily resulting from overtime salary overages. All other departments except Public Works have expended (materially) comparable amounts to that of the prior year. Public Works expenditures have increased \$3.5 million from the prior year due to timing of various capital projects. These project costs were projected with the budget.

By expenditure type, regular (straight time) salaries have increased \$5.4 million and is consistent with the budget. Overtime salaries, however, have increased and is currently 37% over budget, most of which is attributed to the Fire Department which has exceeded their overtime budget by more than \$1.5 million year to date. Interdepartmental charges (billings from other departments), Contingencies, and Capital are within appropriation levels. Operations and Maintenance has increased due to timing differences associated with various City projects.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 9,565	\$ 9,446	99%
Expenditures	(9,504)	(8,273)	87%
Total	\$ 61	\$ 1,173	
Convention Center			
Revenues	\$ 6,419	\$ (1,211)	-19%
Expenditures	(6,385)	(2,339)	37%
Total	\$ 34	\$ (3,550)	
Planning and Development Department			
Revenues	\$ 17,886	\$ 22,696	127%
Expenditures	(16,317)	(12,511)	77%
Total	\$ 1,569	\$ 10,185	
FAX Transit			
Revenues	\$ 34,624	\$ 8,634	25%
Expenditures	(34,624)	(31,969)	92%
Total	\$ -	\$ (23,335)	
FAX Airport			
Revenues	\$ 13,433	\$ 9,549	71%
Expenditures	(13,433)	(12,164)	91%
Total	\$ -	\$ (2,615)	
Housing/Neighborhood Revitalization			
Revenues	\$ 17,881	\$ 3,303	18%
Expenditures	(12,672)	(3,309)	26%
Total	\$ 5,209	\$ (6)	
Sewer System			
Revenues	\$ 77,412	\$ 69,829	90%
Expenditures	(71,810)	(44,366)	62%
Total	\$ 5,602	\$ 25,463	
Solid Waste System			
Revenues	\$ 47,453	\$ 52,500	111%
Expenditures	(47,453)	(39,596)	83%
Total	\$ -	\$ 12,904	
Water System			
Revenues	\$ 58,741	\$ 49,397	84%
Expenditures	(57,052)	(42,913)	75%
Total	\$ 1,689	\$ 6,484	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds are within budgeted levels for the eleven months ended May 31, 2006. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. Such timing differences are apparent with Airports, FAX/Transit, and Development. Revenue "spikes" will be recognized in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2005. The carryover amounts have been budgeted already and will be used for current / future operations for both ongoing expenditures and major capital projects

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 194,780
Various Capital Projects	51,615
Stadium Project	44,375
City Hall Refinancing	33,710
Exhibit Hall Expansion Project	30,020
No Neighborhood Left behind	42,000
Conference Center Refinancing	6,080
Street Light Acquisition Project	6,050
Street Improvement Project	4,725
Judgment Obligation Bonds	5,040
Water	45,465
Sewer	219,110
Airport	40,460
Solid Waste	12,685
Total \$	736,115

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.